Grain Transportation Report

A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain

Contact Us

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Contents

The next release is January 18, '07

WEEKLY HIGHLIGHTS

Grain Export Inspections Down, But Indications of a Recovery are Present

For the week ending January 4, total **inspections** of corn, wheat, and soybeans at major U.S. ports decreased for the third consecutive week, to 41.5 million bushels—a 40 percent decrease from the previous week. However, strong rail grain **deliveries to ports**, as well as a large **number of vessels** expected at port in the next 10 days indicate that grain export inspections may recover in the coming weeks.

Barges Unloaded in New Orleans and Empties Moving North Increase

For the week ending January 6, the number of **barges unloaded** in New Orleans increased to 580—up 17 percent from the previous week. The number of **upbound empty** barges for the week ending January 6 increased to 217, up 46 percent from the previous week. This increases the number of barges available for the grain shippers along the Mississippi River up to St. Louis and along the Illinois River.

Corn Export Sales for 2007/08 Surge as Unshipped Grain Export Balances Still High

As of December 28, FAS reported corn export sales of 311,700 metric tons (mt) for the 2007/08 marketing year beginning September 1, 2007. This is significantly up from just 10,600 mt in outstanding new crop sales at the same time last year. Private exporters have reported several **additional sales** to FAS since December 28, totaling 436,200 mt. Mexico was the main destination. The high level of **unshipped corn** export balances during the current marketing year is expected to have a strong impact on near-term grain transportation demand.

TWIC Program Final Rule Announced

On January 5, the Transportation Security Administration (TSA) released its final rule for phase one of the Transportation Workers Credential Identification (TWIC) program. Phase one will require persons needing unescorted access to maritime facilities to apply for a TWIC identification card. Before issuing TWIC cards, TSA will perform criminal background checks and obtain personal biometric data such as fingerprints. The enrollment process will begin no sooner than March at selected ports, then gradually expand nationwide.

Snapshot by Sector

Ocean

Thirty-nine U.S. Gulf grain **vessels were loaded** in the week ending January 4, 25 percent less than a year ago. Seventy-one vessels were due within the next 10 days, 20 percent higher than the same week last year.

Fuel

During the week ending January 8, average U.S. **diesel fuel prices** decreased $.04 to $2.54 per gallon, 2 percent higher than the same week in 2006.

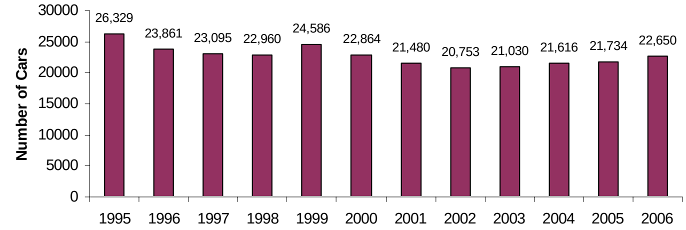
Feature Article/Calendar

U.S. Grain Car Loadings Reach 6-year High During Railroads' Record-Breaking Year

The Association of American Railroads recently reported that U.S. Class I freight railroads had a record-breaking year in 2006. Last year, railroads originated 17.3 million carloads. About 1.18 million of those originations were grain cars. U.S. Class I grain car loadings had not been that high since 2000, when nearly 1.19 million grain cars were originated.

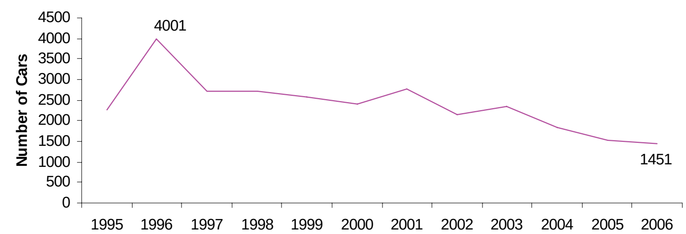
The strength of grain car originations last year could be attributed to a number of factors, one of them being improved rail service. In 2006, the number of late cars and days late reported by railroads fell, and major delays in rail service were rare. In addition to improved rail service, adequate rail capacity, favorable grain prices, and strong export and domestic demand may have also helped to increase rail grain car originations. As a result, average weekly grain car loadings in 2006 rose to 22,650 cars (figure 1).

Figure 1: U.S. Class I Weekly Grain Car Loadings, Averages for 1995-2006



Conversely, the variation in the number of grain cars loaded each week has declined significantly (figure 2). In 1996, the difference in the number of grain cars loaded in any one week versus another was 4,001 cars above or below the average. Sixty-two percent of weekly loadings were within one standard deviation of the average.

Figure 2: U.S. Class I Weekly Grain Car Loadings, Standard Deviations for 1995-2006



By 2006, the difference had fallen to about 1,451 grain cars, and 79 percent of weekly loadings were within one standard deviation above or below the average. This indicates less variation in rail grain movements throughout the year.

Table 1 compares grain car loadings to loadings of other products. Grain car loadings were up 2.3 percent from the same week last year and annual loadings are up 4.5 percent from 2005. Year-over-year increases in grain car originations had not exceeded 4 percent since 1999. The decrease in loadings of items such as forest products and motor vehicles increased overall rail capacity, some of which was allocated to grain shipments.

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Table 1: 2006 Rail Car Loadings – Selected Comparisons

	Change from 52nd Week 2006 to 2005	Change from 2005 Annual Total
Grain	2.3%	4.5%
Farm Products	-5.2%	1.0%
Coal	-0.4%	4.7%
Crushed Stone, Sand, Gravel	-21.5%	2.1%
Grain Mill Products	-5.9%	-1.2%
Food Products	7.4%	4.3%
Primary Forest Products	-26.2%	-14.3%
Lumber and Wood	-35.0%	-9.1%
Pulp and Paper	1.3%	-4.0%
Chemicals	1.7%	-0.7%
Metals & Products	-13.6%	6.5%
Motor Vehicles & Equipment	-26.5%	-5.8%
Total Carloads	-4.9%	1.5%
Intermodal	-3.2%	5.0%

Source: Association of American Railroads

Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

Week ending	Truck	Rail[2]	Barge	Ocean: Gulf	Ocean: Pacific
01/10/07	170	-55	149	n/a	n/a
01/03/07	173	-42	149	239	280

[1]Indicator: Base year 2000 = 100; Weekly updates include truck = diesel ($/gallon); rail = nearby secondary rail market ($/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan ($/metric ton)

[2]The rail indicator is not an index. It is the difference between the nearby secondary rail market bid for this week and the average bid for year 2000 (+) 100.

Source: Transportation & Marketing Programs/AMS/USDA

Table 2

Market Update: U.S. Origins to Export Position Price Spreads ($/bushel)

Commodity	Origin--Destination	1/5/2007	12/29/2006
Corn	IL--Gulf	-0.51	-0.50
Corn	NE--Gulf	-0.59	-0.60
Soybean	IA--Gulf	-1.00	-1.04
HRW	KS--Gulf	-0.92	-1.03
HRS	ND--Portland	-1.21	-1.13

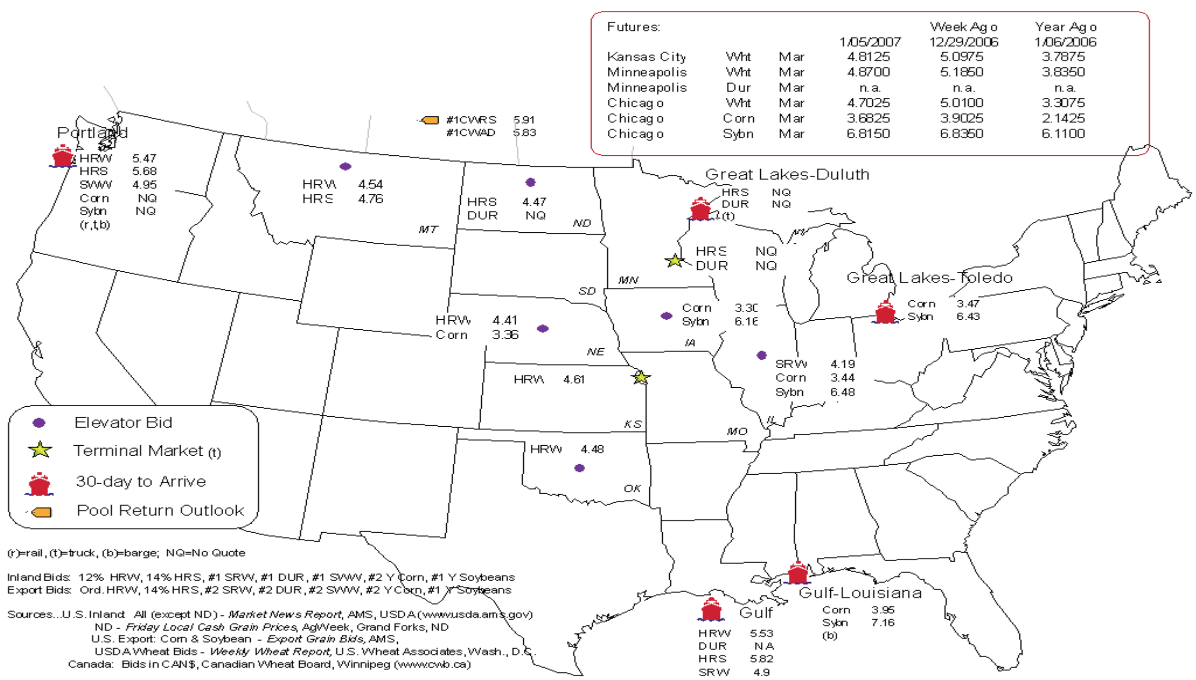
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

Table 3
Rail Deliveries to Port (carloads)[1]

Week ending	Mississippi Gulf [2]	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
1/03/2007[p]	1,656	2,123	415	4,340	607	9,141
12/27/2006[r]	1,744	1,526	655	3,498	441	7,864
2007 YTD	1,656	2,123	415	4,340	607	9,141
2006 YTD	1,312	2,438	706	4,134	520	9,110
2007 YTD as % of 2006 YTD	126	87	59	105	117	100
Last 4 weeks as % of 2006 [3]	150	96	77	104	147	107
Last 4 weeks as % of 4-year avg.[3]	n/a	114	64	125	116	n/a
Total 2006	96,593	99,766	45,971	213,681	29,334	485,345
Total 2005	50,677	99,864	60,879	223,328	15,752	450,500

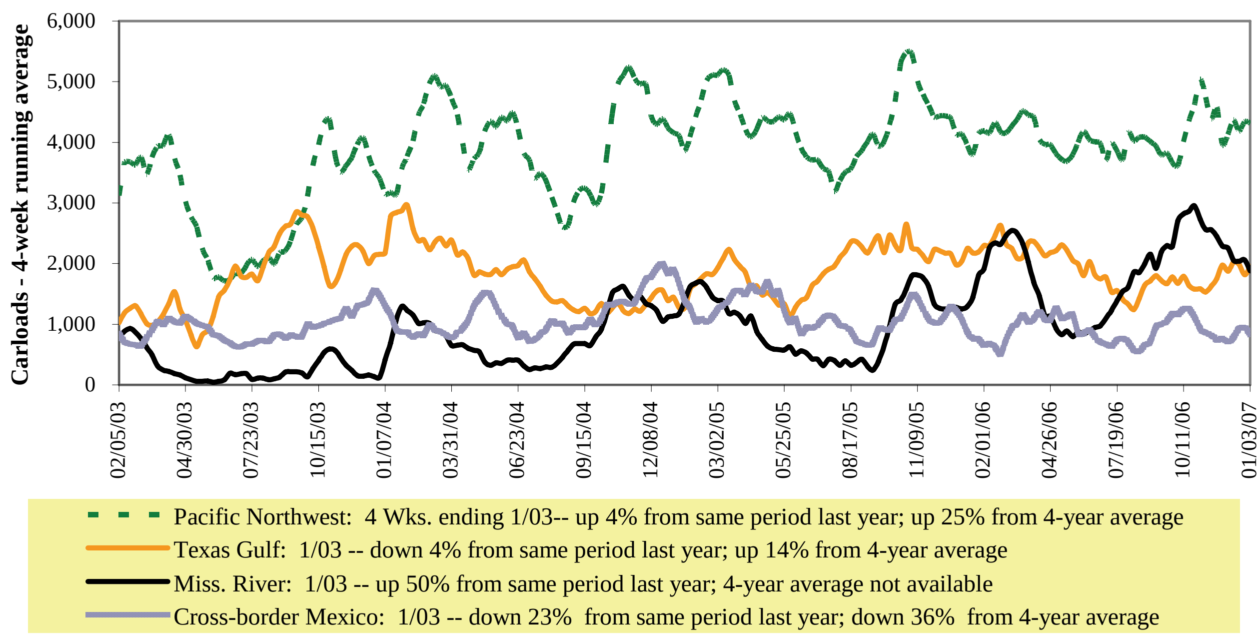
[1] Data is incomplete as it is voluntarily provided; [2] Mississippi Gulf data back to January, 2004 from several new sources has been added resulting in large increases in the numbers reported; [3] Compared with same 4-weeks in 2006 and prior 4-year average; [4] Includes 53rd week.

YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 33 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2
Rail Deliveries to Port



Source: Transportation & Marketing Programs/AMS/USDA

Table 4

Class I Rail Carrier Grain Car Bulletin (grain carloads originated)

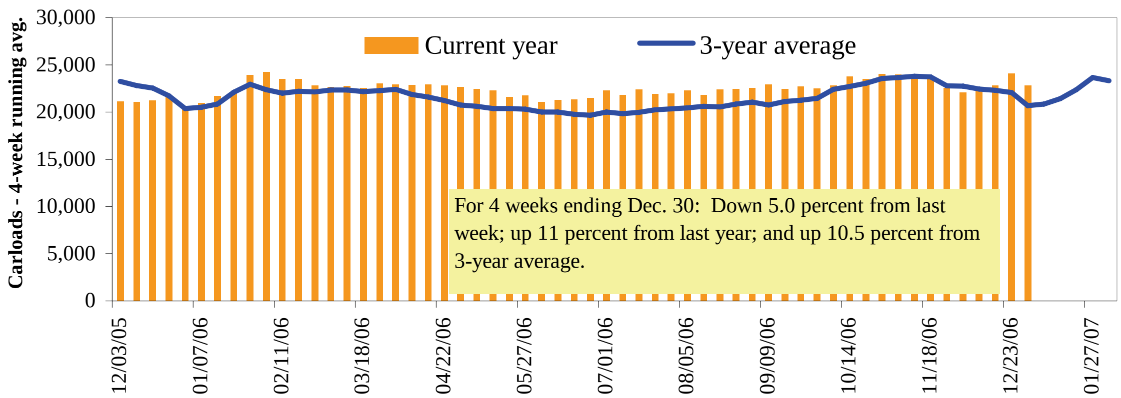
Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
12/30/06	2,135	2,356	8,292	581	4,205	17,569	4,207	3,366
This week last year	2,278	2,915	6,840	351	4,786	17,170	4,049	2,816
2006 YTD	164,056	168,819	515,102	28,629	301,197	1,177,803	258,932	238,765
2005 YTD	152,060	167,465	476,033	27,459	307,170	1,130,187	225,817	215,145
2006 YTD as % of 2005 YTD	108	101	108	104	98	104	115	111
Last 4 weeks as % of 2005[1]	111	106	112	113	112	111	121	100
Last 4 weeks as % of 3-yr avg.[1]	112	104	116	105	104	110	118	110
Total 2005	152,060	167,465	476,033	27,459	307,170	1,130,187	225,817	215,145

[1]As a percent of the same period in 2005 and the prior 3-year average. YTD = year-to-date.

Source: Association of American Railroads (www.aar.org)

Figure 3

Total Weekly U.S. Class I Railroad Grain Car Loadings



Source: Association of American Railroads

Table 5

Rail Car Auction Offerings[1] ($/car)[2]

Week ending	Delivery period							
1/6/2007	Jan-07	Jan-06	Feb-07	Feb-06	Mar-07	Mar-06	Apr-07	Apr-06
BNSF[3]								
COT grain units	no offer	n/a	no bid	no offer	no bids	no offer	no bids	62
COT grain single-car[5]	no offer	n/a	0	n/a	$0	n/a	no bids	n/a
UP[4]								
GCAS/Region 1	no bid	n/a	no bid	no offer	no bids	90	no offer	no offer
GCAS/Region 2	no bid	n/a	no bid	no offer	no bids	139	no offer	no offer

[1]Auction offerings are for single-car and unit train shipments only.

[2]Average premium/discount to tariff, last auction

[3]BNSF - COT = Certificate of Transportation; N. grain and S. grain bids were combined effective the week ending 6/24/06.

[4]UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

[5]Range is shown because average is not available. Not available = n/a.

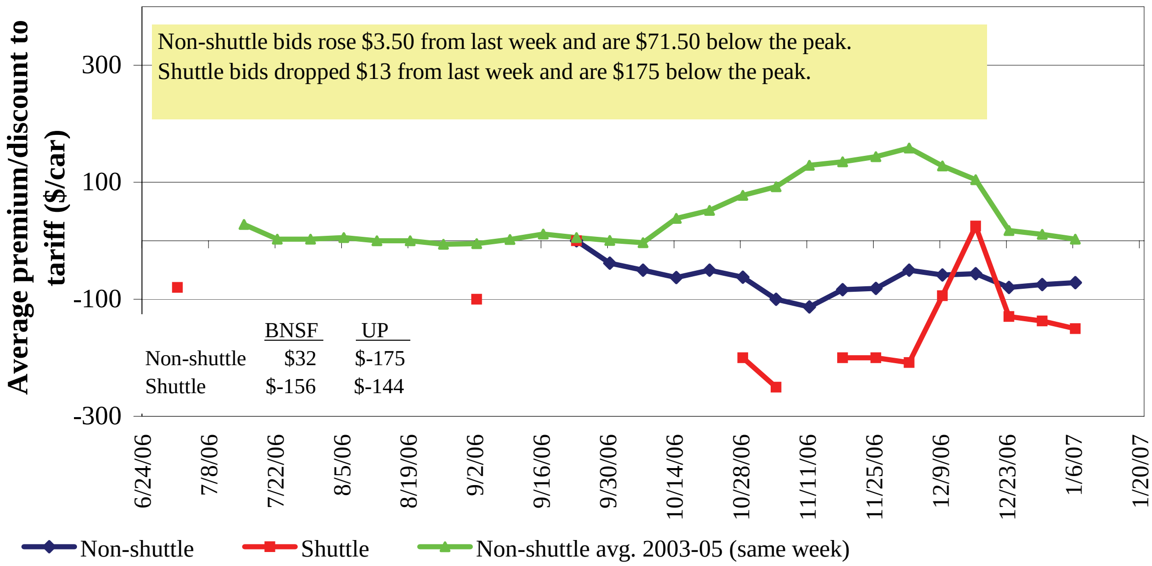
Source: Transportation & Marketing Programs/AMS/USDA. n/a = not applicable

Rail service may be ordered directly from the railroad via **auction** for guaranteed service, or via tariff for nonguaranteed service, or through the secondary railcar market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4

Bids/Offers for Railcars to be Delivered in January 2007, Secondary Market



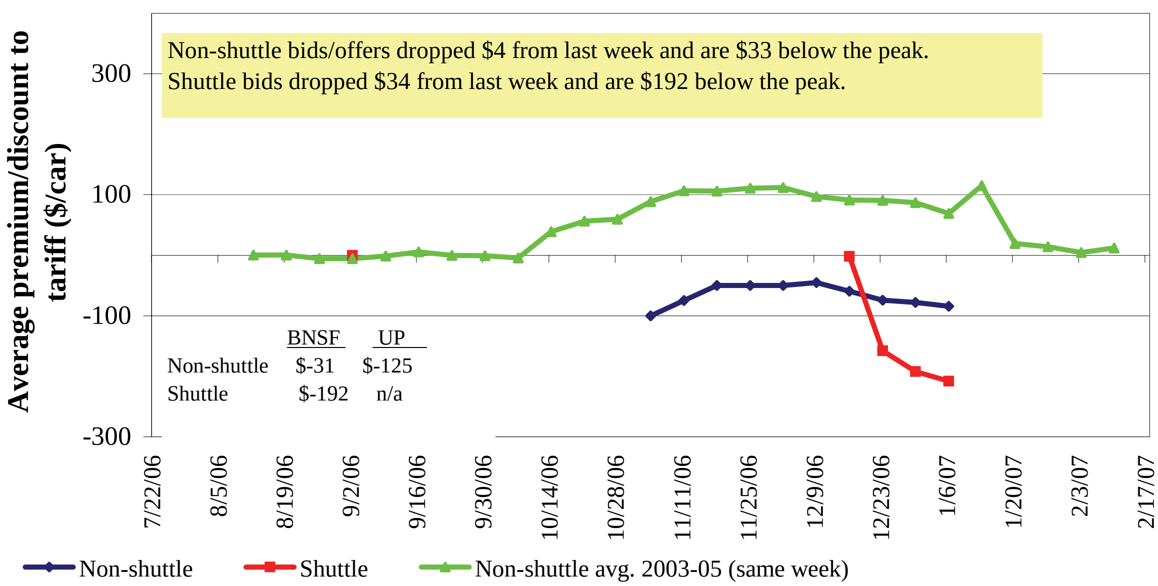
Non-shuttle bids include unit-train and single-car bids.

Excluded 2006 from the 3-year non-shuttle average due to abnormally high rates following Hurricanes Katrina and Rita.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

Bids/Offers for Railcars to be Delivered in February 2007, Secondary Market



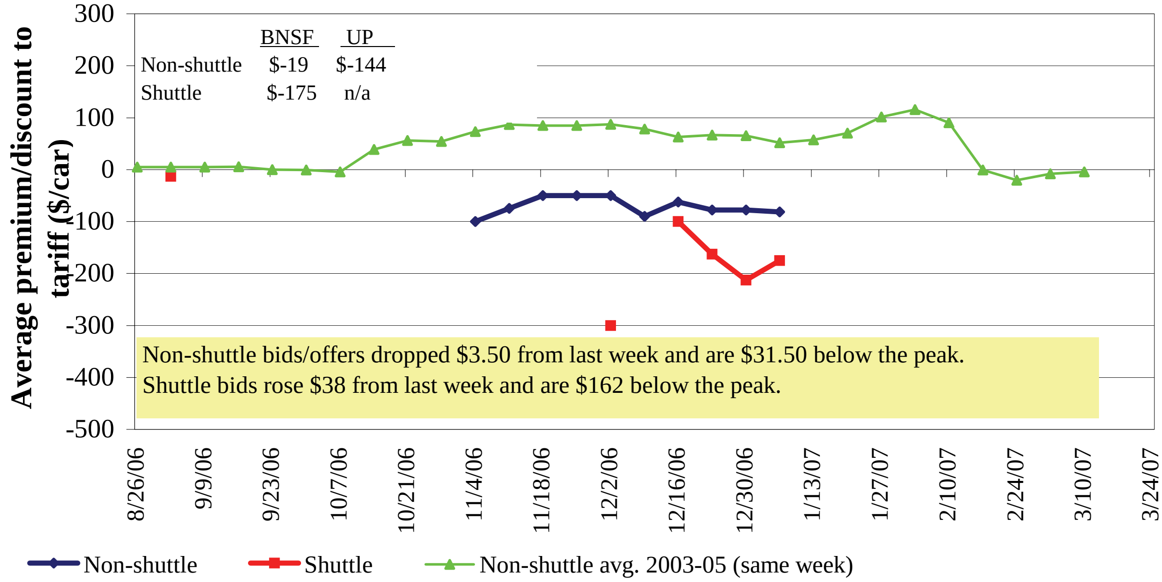
Non-shuttle bids include unit-train and single-car bids.

Excluded 2006 from the 3-year non-shuttle average due to abnormally high rates following Hurricanes Katrina and Rita.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Bids/Offers for Railcars to be Delivered in March 2007, Secondary Market



Non-shuttle bids include unit-train and single-car bids.

Excluded 2006 from the 3-year non-shuttle average due to abnormally high rates following Hurricanes Katrina and Rita.

Source: Transportation & Marketing Programs/AMS/USDA

Table 6

Weekly Secondary Rail Car Market ($/car)[1]

Week ending	Delivery period					
1/6/2007	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07
Non-shuttle						
BNSF-GF	32	-19	-19	n/a	n/a	n/a
Change from last week	44	12	12	n/a	n/a	n/a
Change from same week 2006	n/a	-227	-186	n/a	n/a	n/a
UP-Pool	-175	-150	-144	-100	n/a	n/a
Change from last week	-37	-25	-19	38	n/a	n/a
Change from same week 2006	n/a	-367	-282	-200	n/a	n/a
Shuttle[2]						
BNSF-GF	-156	-208	-175	n/a	n/a	n/a
Change from last week	-39	-16	38	n/a	n/a	n/a
Change from same week 2006	n/a	n/a	n/a	n/a	n/a	n/a
UP-Pool	-144	n/a	n/a	n/a	n/a	n/a
Change from last week	13	n/a	n/a	n/a	n/a	n/a
Change from same week 2006	n/a	n/a	n/a	n/a	n/a	n/a

[1]Average premium/discount to tariff, $/car-last week

[2]Shuttle bids are a new data series; prior to this we provided only non-shuttle rates.

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,
Missing value = n/a; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7

Tariff Rail Rates for Unit and Shuttle Train Shipments[1]

Effective date: 1/8/2007	**Origin region**	**Destination region**	**Rate/car**	**As % of same month last year**	**Rate per metric ton**	**Rate per bushel**[2]
Unit train[1]						
Wheat	Chicago, IL	Albany, NY	$2,175	117	$23.97	$0.65
	Kansas City, MO	Galveston, TX	$2,120	105	$23.37	$0.64
	South Central, KS	Galveston, TX	$2,650	108	$29.21	$0.80
	Minneapolis, MN	Houston, TX	$3,020	125	$33.29	$0.91
	St. Louis, MO	Houston, TX	$2,560	108	$28.22	$0.77
	South Central, ND	Houston, TX	$4,349	102	$47.94	$1.30
	Minneapolis, MN	Portland, OR	$3,840	97	$42.33	$1.15
	South Central, ND	Portland, OR	$3,840	97	$42.33	$1.15
	Northwest, KS	Portland, OR	$4,590	102	$50.60	$1.38
	Chicago, IL	Richmond, VA	$2,383	110	$26.27	$0.71
Corn	Chicago, IL	Baton Rouge, LA	$2,810	108	$30.97	$0.79
	Council Bluffs, IA	Baton Rouge, LA	$2,670	108	$29.43	$0.75
	Kansas City, MO	Dalhart, TX	$2,904	123	$32.01	$0.81
	Minneapolis, MN	Portland, OR	$4,050	129	$44.64	$1.13
	Evansville, IN	Raleigh, NC	$2,231	114	$24.59	$0.62
	Columbus, OH	Raleigh, NC	$2,120	115	$23.37	$0.59
	Council Bluffs, IA	Stockton, CA	$5,060	140	$55.78	$1.42
Soybeans	Chicago, IL	Baton Rouge, LA	$2,855	108	$31.47	$0.86
	Council Bluffs, IA	Baton Rouge, LA	$2,715	108	$29.93	$0.81
	Minneapolis, MN	Portland, OR	$3,960	110	$43.65	$1.19
	Evansville, IN	Raleigh, NC	$2,231	114	$24.59	$0.67
	Chicago, IL	Raleigh, NC	$2,831	111	$31.21	$0.85
Shuttle Train						
Wheat	St. Louis, MO	Houston, TX	$1,920	105	$21.16	$0.58
	Minneapolis, MN	Portland, OR	$3,540	94	$39.02	$1.06
Corn	Fremont, NE	Houston, TX	$2,268	98	$25.00	$0.64
	Minneapolis, MN	Portland, OR	$3,168	105	$34.92	$0.89
Soybeans	Council Bluffs, IA	Houston, TX	$2,412	100	$26.59	$0.72
	Minneapolis, MN	Portland, OR	$3,303	104	$36.41	$0.99

[1]A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

[2]Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Table 8

Tariff Rail Rates for U.S. Bulk Grain Shipments to U.S.-Mexico Border Crossings

Effective date:	1/08/07				**As % of**		
Commodity	**Origin state**	**Border crossing region**	**Train size[1]**	**Tariff rate[2]**	**same month last year**	**Rate per metric ton**	**Rate per bushel[3]**
Wheat	KS	Brownsville, TX	Shuttle	$2,959	104	$30.23	$0.82
	ND	Eagle Pass, TX	Unit	$4,545	111	$46.44	$1.26
	OK	El Paso, TX	Shuttle	$2,235	100	$22.84	$0.62
	OK	El Paso, TX	Unit	$2,540	104	$25.95	$0.71
	AR	Laredo, TX	Unit	$2,600	109	$26.57	$0.72
	IL	Laredo, TX	Unit	$3,405	107	$34.79	$0.95
	MT	Laredo, TX	Shuttle	$3,980	100	$40.67	$1.11
	TX	Laredo, TX	Shuttle	$2,274	105	$23.23	$0.63
	MO	Laredo, TX	Shuttle	$2,840	104	$29.02	$0.79
	WI	Laredo, TX	Unit	$3,623	106	$37.02	$1.01
Corn	NE	Brownsville, TX	Shuttle	$3,761	106	$38.43	$0.98
	NE	Brownsville, TX	Unit	$4,001[4]	110	$40.88	$1.04
	IA	Eagle Pass, TX	Unit	$3,991	106	$40.78	$1.03
	MO	Eagle Pass, TX	Shuttle	$3,850[4]	127	$39.34	$1.00
	NE	Eagle Pass, TX	Shuttle	$4,250[4]	118	$41.52	$1.05
	IA	Laredo, TX	Shuttle	$3,915	106	$40.00	$1.02
Soybean	IA	Brownsville, TX	Shuttle	$3,537	107	$36.14	$0.98
	MN	Brownsville, TX	Shuttle	$3,718	103	$37.99	$1.03
	NE	Brownsville, TX	Shuttle	$3,345	107	$34.18	$0.93
	NE	Eagle Pass, TX	Shuttle	$3,422	107	$34.96	$0.95
	IA	Laredo, TX	Unit	$3,575	106	$36.53	$0.99

[1]A unit train refers to shipments of at least 52 cars. Shuttle train are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

[2]Rates are based upon published tariff rates for high-capacity rail cars.

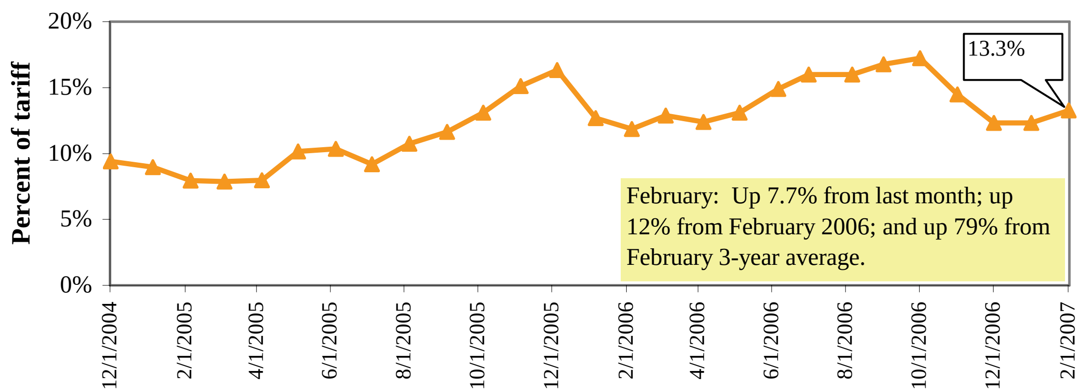
[3]Approximate load per car = 97.87 metric tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[4]High-capacity rate not available, rate estimated using published low-capacity tariff rate x 1.08

Sources: www.bnsf.com, www.uprr.com

Figure 7

Railroad Fuel Surcharges, North American Weighted Average[1]



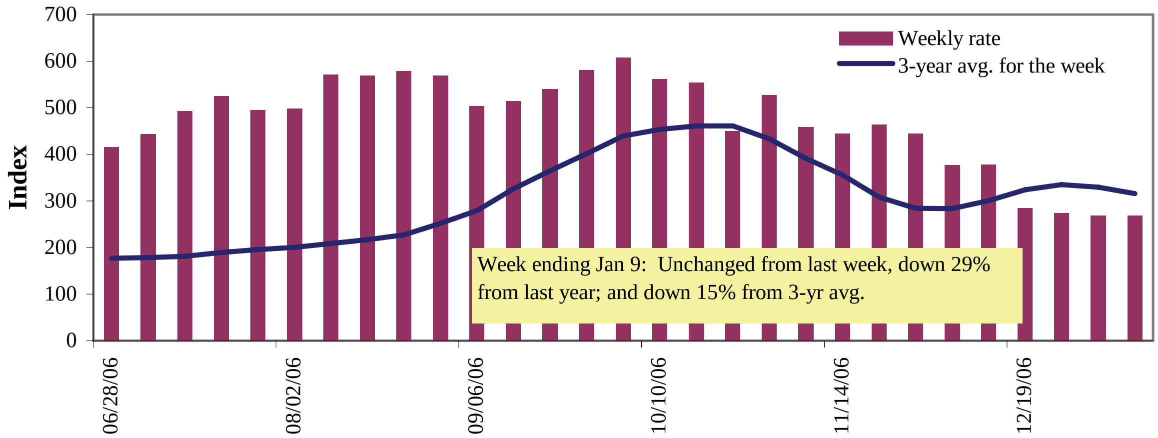
[1] Weighted by each Class I railroad's proportion of grain traffic for the prior year.

Sources: www.bnsf.com, www.cn.ca, www8.cpr.ca, www.csx.com, www.kcsi.com, www.nscorp.com, www.uprr.com

Barge Transportation

Figure 8

Illinois River Barge Rate Index - Quotes[1,2]



[1] Index = percent of tariff rate; [2]4-week moving average for the 3-year average

Source: Transportation & Marketing Programs/AMS/USDA

Table 9

Weekly Barge Rate Quotes: Southbound Barge Freight

		Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Cincinnati	Lower Ohio	Cairo-Memphis
Index[1]	1/9/2007	n/a	n/a	268	223	258	258	214
	1/2/2007	n/a	290	268	209	231	231	183
$/ton	1/9/2007	n/a	n/a	12.44	8.90	12.10	10.42	6.72
	1/2/2007	n/a	15.43	12.44	8.34	10.83	9.33	5.75
Current week % change from the same week:								
	Last year	n/a	n/a	-29	-40	-31	-31	-40
	3-year avg. [2]	n/a	n/a	-15	-20	-7	-8	-15
Index	February	n/a	n/a	304	236	268	268	221
	April	370	330	318	254	267	267	234

[1]Index = percent of tariff, based on 1976 tariff benchmark rate; [2]4-week moving average.

Source: Transportation & Marketing Programs/AMS/USDA

Calculating barge rate per ton:

(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 9).

Figure 9

Benchmark tariff rates

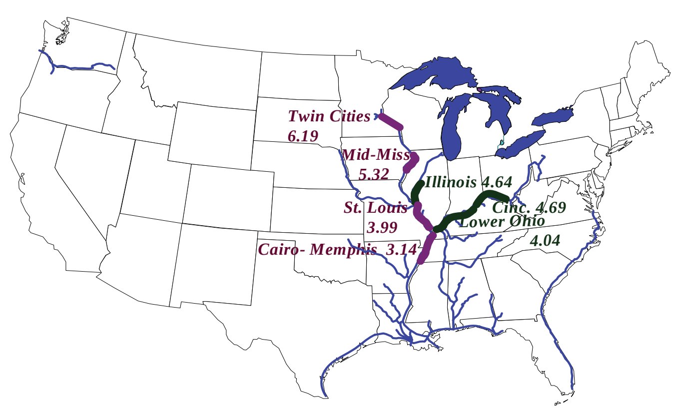
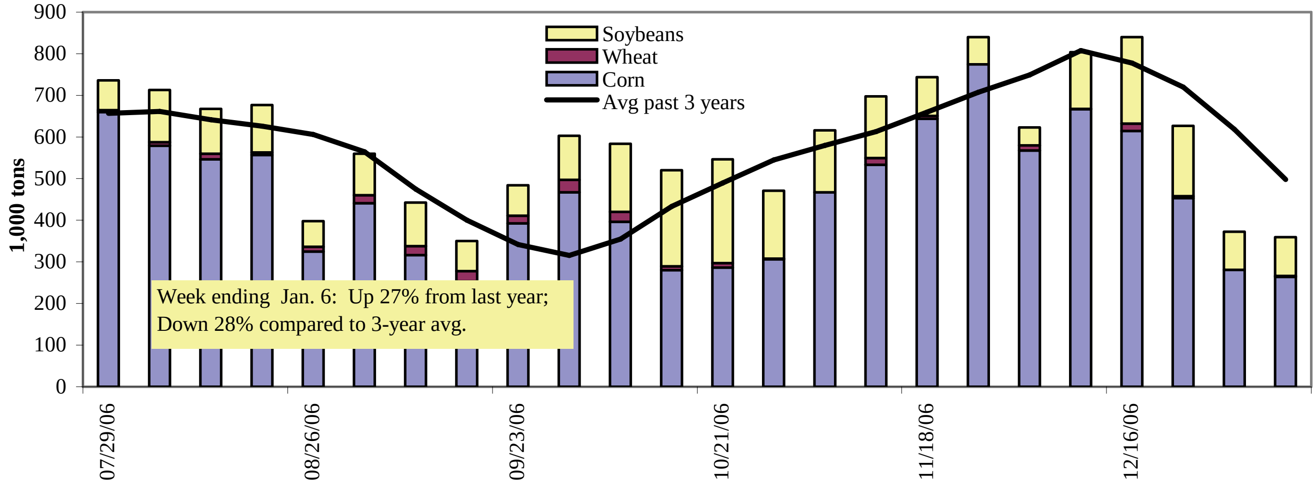


Figure 10

Barge Movements on the Mississippi River[1] (Locks 27 - Granite City, IL)



[1] The 3-year average is a 4-week moving average.

Source: Transportation & Marketing Programs/AMS/USDA

Table 10

Barge Grain Movements (1,000 tons)

Week ending 1/06/2007	Corn	Wheat	Soybeans	Other	Total
Mississippi River					
Rock Island, IL (L15)	0	0	0	0	0
Winfield, MO (L25)	10	0	6	0	16
Alton, IL (L26)	285	2	114	6	408
Granite City, IL (L27)	264	2	93	6	365
Illinois River (L8)	275	2	101	6	383
Ohio River (L52)	31	12	40	0	83
Arkansas River (L1)	0	13	10	5	28
Weekly total - 2007	295	27	143	11	476
Weekly total - 2006	361	21	179	41	602
2007 YTD[1]	295	27	143	11	476
2006 YTD	361	21	179	41	602
2007 as % of 2006 YTD	82	127	80	27	79
Last 4 weeks as % of 2006[2]	108	93	131	36	111
Total 2006	27,439	1,442	7,733	719	37,332

[1] Weekly total, YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1; "Other" refers to oats, barley, sorghum, and rye.

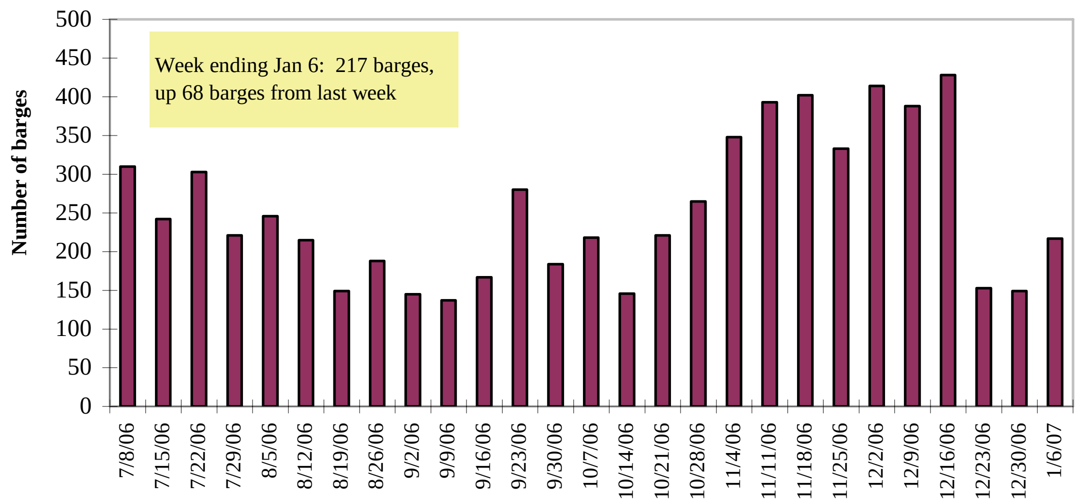
[2] As a percent of same period in 2006.

Note: Total may not add exactly, due to rounding

Source: U.S. Army Corps of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

Figure 11

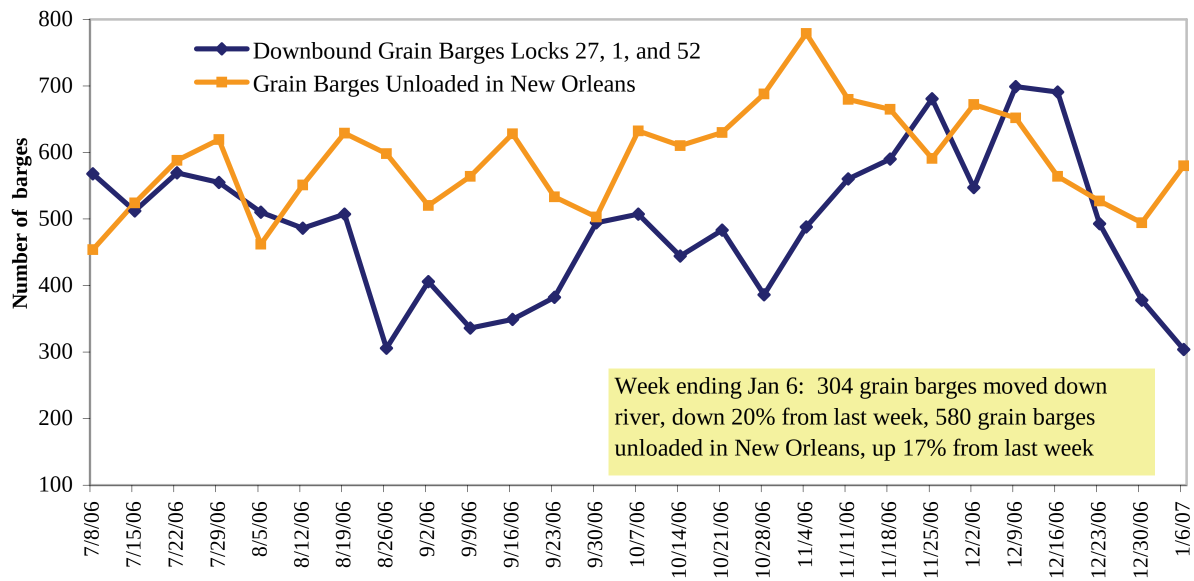
Upbound Empty Barges Transiting Mississippi River Lock 27



Source: Army Corps of Engineers

Figure 12

Grain Barges for Export in New Orleans Region



Source: Army Corps of Engineers and GIPSA

Truck Transportation

The **weekly diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 11

Retail on-Highway Diesel Prices[1], Week Ending 1/08/07 (US$/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	2.520	-0.045	-0.008
	New England	2.672	-0.038	-0.004
	Central Atlantic	2.633	-0.048	0.007
	Lower Atlantic	2.458	-0.045	-0.015
II	Midwest[1]	2.483	-0.051	0.032
III	Gulf Coast[2]	2.459	-0.041	0.006
IV	Rocky Mountain	2.682	-0.015	0.261
V	West Coast	2.824	-0.029	0.247
	California	2.856	-0.027	0.255
Total	U.S.	2.537	-0.043	0.052

[1]Diesel fuel prices include all taxes.

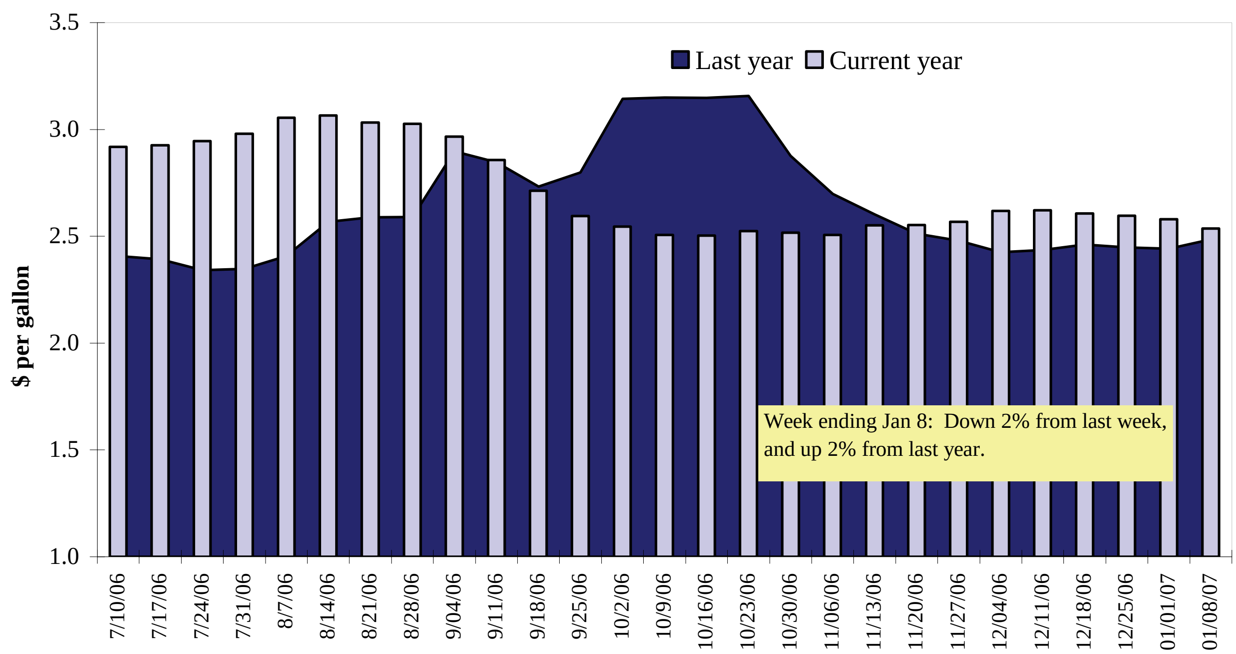
[2]Same as North Central

[3]Same as South Central

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Figure 13

Weekly Diesel Fuel Prices, U.S. Average



Source: Retail On-Highway Diesel Prices, Energy Information Administration, Dept. of Energy

Grain Exports

Table 12

U.S. Export Balances and Cumulative Exports (1,000 metric tons)

	Wheat						Corn	Soybeans	Total
Week ending[1]	HRW	SRW	HRS	SWW	DUR	All wheat			
Export Balances									
12/28/2006	1,460	550	1,301	880	86	4,277	11,503	6,886	22,666
This week year ago	2,692	307	1,036	661	31	4,727	5,991	4,375	15,093
Cumulative exports-crop year [2]									
2006/07 YTD	3,388	2,008	3,683	2,786	534	12,399	18,872	13,046	44,317
2005/06 YTD	6,320	1,229	4,825	2,571	508	15,453	15,978	10,613	42,044
YTD 2006/07 as % of 2005/06	54	163	76	108	105	80	118	123	105
Last 4 wks as % of same period 2005/06	61	181	111	144	414	94	176	165	148
2005/06 Total	10,459	2,037	7,244	4,159	930	24,828	54,354	25,570	104,752
2004/05 Total	9,407	3,217	8,083	4,773	686	26,166	44,953	29,878	100,997

[1] Current unshipped export sales to date

[2] Shipped export sales to date, new crop year now in efect for wheat, corn, and soybeans

Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 13

Top 5 Importers[1] of U.S. Corn

Week ending 12/28/06	Total Commitments[2]		% change	Exports[3]
	2006/07	2005/06	current CY	
Crop Year (CY)	Current CY	Last CY	from last CY	2005/06
	- 1,000 mt -			- 1,000 mt -
Japan [4]	8,169	7,465	9	16,474
Mexico [5]	5,226	3,104	68	6,653
Korea	2,335	1,120	108	5,573
Taiwan	2,563	2,464	4	4,951
Egypt [6]	1,199	1,473	(19)	4,298
Top 5 importers	**19,491**	**15,626**	**25**	**37,949**
Total US corn export sales [7]	**30,375**	**21,970**	**38**	
Top 5 importers' share of U.S. corn export sales	64%	71%		
USDA forecast, Dec. 2006	**55,880**	**54,610**	**2**	
Corn Use for Ethanol USDA forecast, Dec. 2006	**54,610**	**40,640**	**34**	

(n) indicates negative number.

[1]Based on FAS 2005/06 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Sep 1 - Aug 31.

[2]Cumulative Exports (shipped) + Outstanding Sales (unshipped); FAS Weekly Export Sales Report.

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

[4] Not included - FAS Daily Press Release: Corn Export Sales to Japan on 1/11: 113,792 mt for 2006/07.

[4] Not included - FAS Daily Press Release: Corn Export Sales to Mexico on 1/04: 90,000 mt for 2006/07; **320,000 mt for 2007/08**.

[5] Not included - FAS Daily Press Release: Corn Export Sales to Egypt on 1/04: 120,000 mt for 06/07.

[6] Not included - FAS Daily Press Release: Corn Export Sales to Unknown on 1/10: 28,800 mt for 2006/07; **116,200 mt for**

Table 14

Top 5 Importers[1] of U.S. Soybeans

Week ending 12/28/06	Total Commitments[2]		% change	Exports[3]
	2006/07	2005/06	current CY	
Crop Year (CY)	Current CY	Last CY	from last CY	2005/06
	- 1,000 mt -			- 1,000 mt -
China [4]	8,338	6,013	39	9,706
Mexico	1,638	1,719	(5)	3,594
Japan	1,747	1,554	12	3,019
EU-25	2,262	1,128	101	2,123
Taiwan	1,056	891	18	1,850
Top 5 importers	**15,040**	**11,304**	**33**	**20,292**
Total US soybean export sales [5]	**19,932**	**14,988**	**33**	
Top 5 importers' share of U.S. soybean export sales	75%	75%		
USDA forecast, Dec. 2006	**31,160**	**25,800**	**21**	

(n) indicates negative number.

[1]Based on FAS 2005/06 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Sep 1 - Aug 31.

[2]Cumulative Exports (shipped) + Outstanding Sales (unshipped).

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

[4] Not included - FAS Daily Press Release: Soybean Export Sales to China on 1/11: 180,000 mt for 2006/07.

[5] Not included - FAS Daily Press Release: Soybean Export Sales to Unknown on 1/10: 120,000 mt for 2006/07.

Table 15

Top 10 Importers[1] of All U.S. Wheat

Week ending 12/28/06	Total Commitments[2]		% change	Exports[3]
	2006/07	2005/06	current CY	
Crop Year (CY)	Current CY	Last CY	from last CY	2005/06
	- 1,000 mt -			- 1,000 mt -
Nigeria	1,651	2,645	(38)	3,098
Japan	2,340	2,251	4	3,061
Mexico	1,511	1,844	(18)	2,625
Iraq	698	2,132	(67)	1,237
Philippines	1,411	1,293	9	1,878
Egypt	1,450	990	46	1,952
Korea, South	855	835	2	1,191
Venezuela	520	752	(31)	1,085
Taiwan	684	689	(1)	953
Italy	444	640	(31)	748
Top 10 importers	**11,564**	**14,071**	**(18)**	**17,827**
Total US wheat export sales	**16,676**	**20,180**	**(17)**	
Top 10 importers' share of U.S. wheat export sales	69%	70%		
USDA forecast, Dec. 2006	**24,490**	**27,460**	**(11)**	

(n) indicates negative number.

[1]Based on FAS 2005/06 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Jun 1 - May 31.

[2]Cumulative Exports (shipped) + Outstanding Sales (unshipped); FAS Weekly Export Sales Report.

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 16

Grain Inspections for Export by U.S. Port Region (1,000 metric tons)

Port regions	Week ending 01/04/07	2007 YTD[1]	2006 YTD[1]	2007 YTD as % of 2006 YTD	Last 4-weeks as % of 2006	Last 4-weeks as % of 3-yr. avg.	Total[1] 2006
Pacific Northwest							
Wheat	189	189	203	93	105	104	11,083
Corn	63	63	117	54	53	62	9,492
Soybeans	8	8	60	14	120	100	6,049
Total	**260**	**260**	**380**	**68**	**88**	**89**	**26,624**
Mississippi Gulf							
Wheat	58	58	92	64	87	58	4,124
Corn	427	427	613	70	91	87	35,462
Soybeans	270	270	432	62	109	80	16,222
Total	**755**	**755**	**1,137**	**66**	**97**	**82**	**55,808**
Texas Gulf							
Wheat	0	0	292	0	33	43	5,078
Corn	26	26	0	n/a	1,415	558	3,055
Soybeans	0	0	8	0	61	107	153
Total	**26**	**26**	**300**	**9**	**64**	**80**	**8,286**
Great Lakes							
Wheat	0	0	0	0	72	71	1,305
Corn	0	0	0	0	37	53	1,595
Soybeans	0	0	0	0	97	75	1,010
Total	**0**	**0**	**0**	**0**	**67**	**68**	**3,911**
Atlantic							
Wheat	22	22	10	207	n/a	471	686
Corn	29	29	11	260	177	204	736
Soybeans	1	1	24	5	60	129	600
Total	**52**	**52**	**46**	**114**	**136**	**129**	**2,022**
U.S. total from ports[2]							
Wheat	269	269	598	45	72	75	22,277
Corn	546	546	741	74	90	89	50,339
Soybeans	279	279	524	53	109	83	24,034
Total	**1,093**	**1,093**	**1,862**	**59**	**90**	**84**	**96,650**

[1] Includes weekly revisions

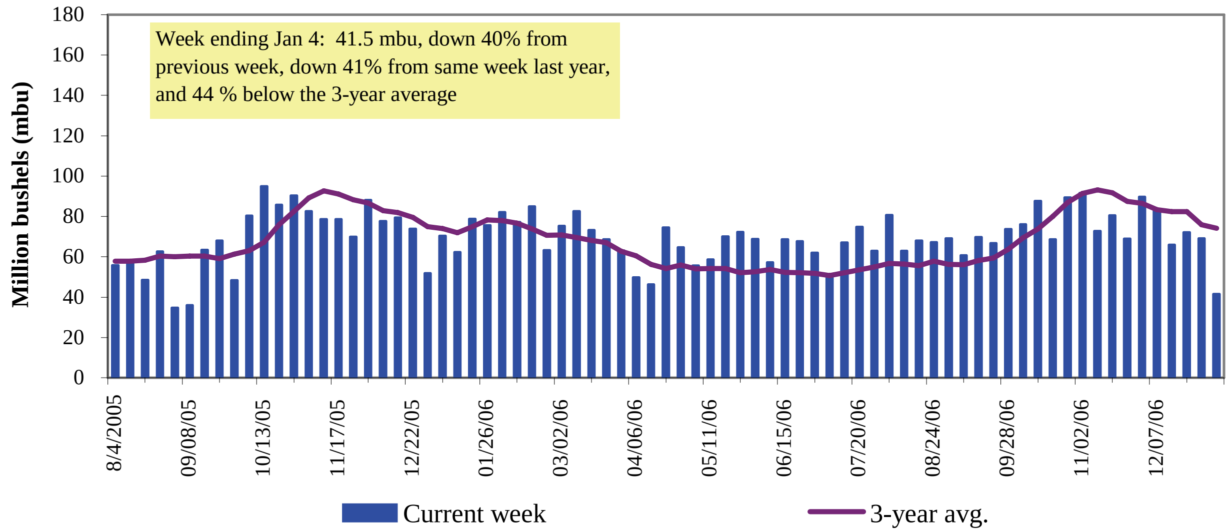
[2] Total includes only port regions shown above

Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov); YTD= year-to-date; n/a = not applicable

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Approximately 51 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2006.

Figure 14

U.S. grain inspected for export (wheat, corn, and soybeans)

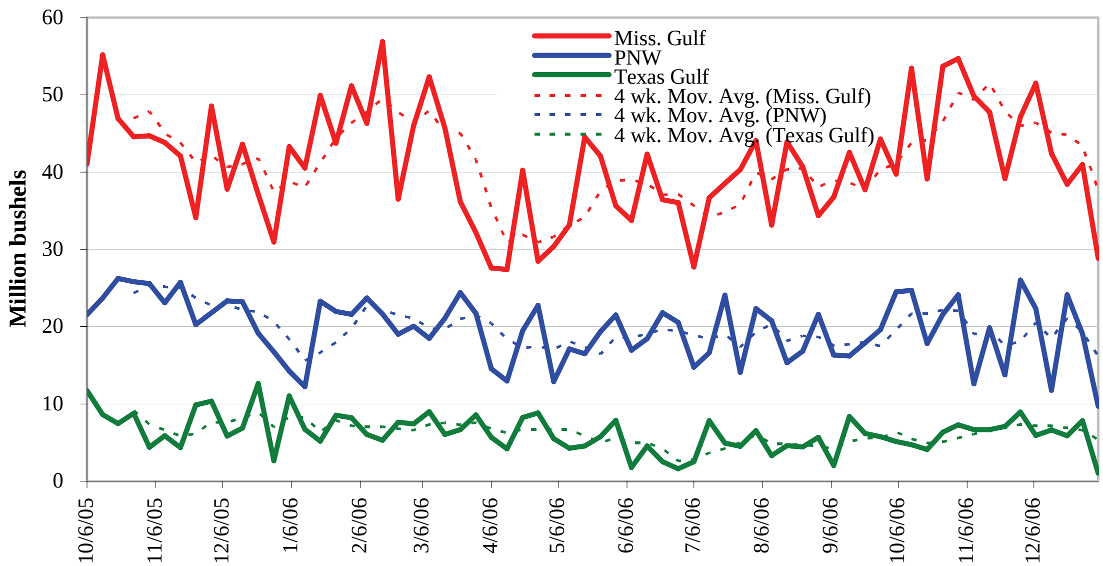


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

Note: 3-year average consists of 4-week running average

Figure 15

Weekly U.S. Grain Inspections: U.S. Gulf and PNW (wheat, corn, and soybeans)



Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

Jan 4: % change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 30	down 87	down 39	down 49
Last year (same week)	down 33	down 91	down 45	down 41
3-yr avg. (4-wk mov. avg)	down 37	down 85	down 43	down 47

Ocean Transportation

Table 17

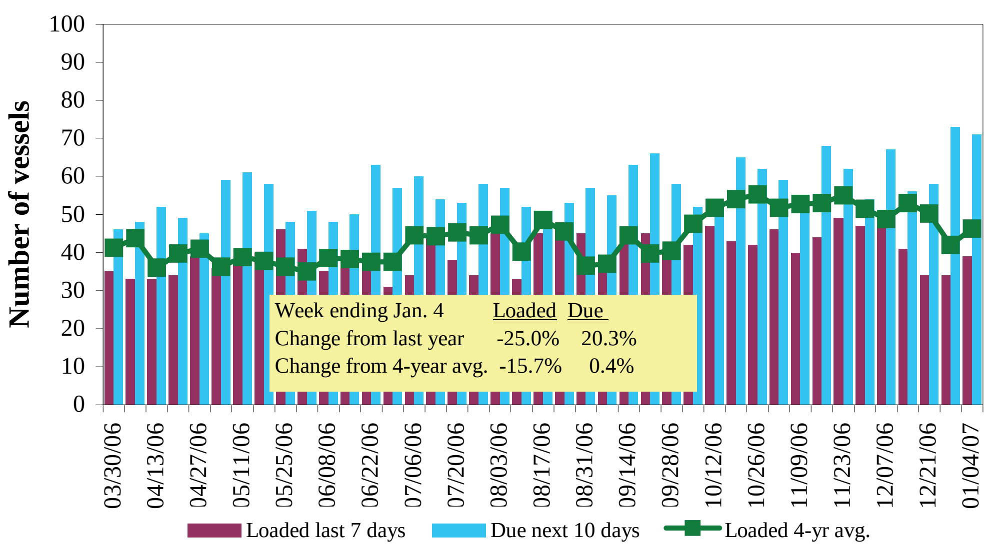
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

Date	Gulf In port	Gulf Loaded 7-days	Gulf Due next 10-days	Pacific Northwest In port	Vancouver B.C. In port
1/4/2007	38	39	71	12	8
12/28/2006	37	34	73	10	10
2006 range	(16..40)	(31..56)	(45..81)	(1..17)	(2..13)
2006 avg.	27	42	58	8	7

Source: Transportation & Marketing Programs/AMS/USDA

Figure 16

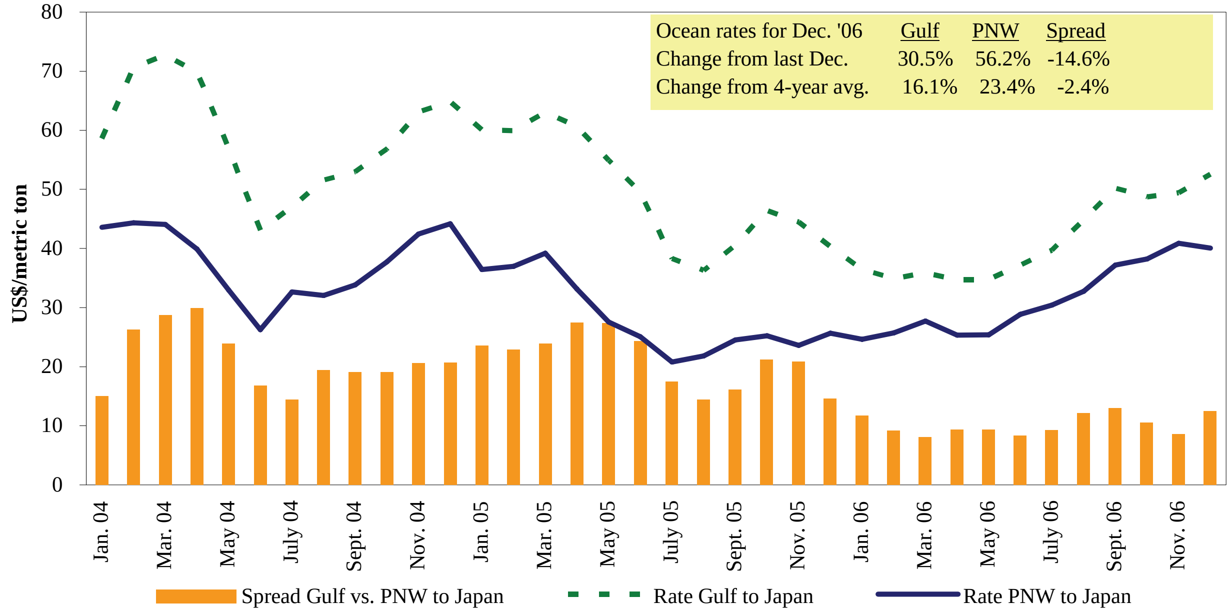
U.S. Gulf[1] Vessel Loading Activity, 2006/07



Source:Transportation & Marketing Programs/AMS/USDA

[1]U.S. Gulf includes Mississippi, Texas, and East Gulf.

Figure 17
Grain Vessel Rates, U.S. to Japan



Source: Baltic Exchange (www.balticexchange.com)

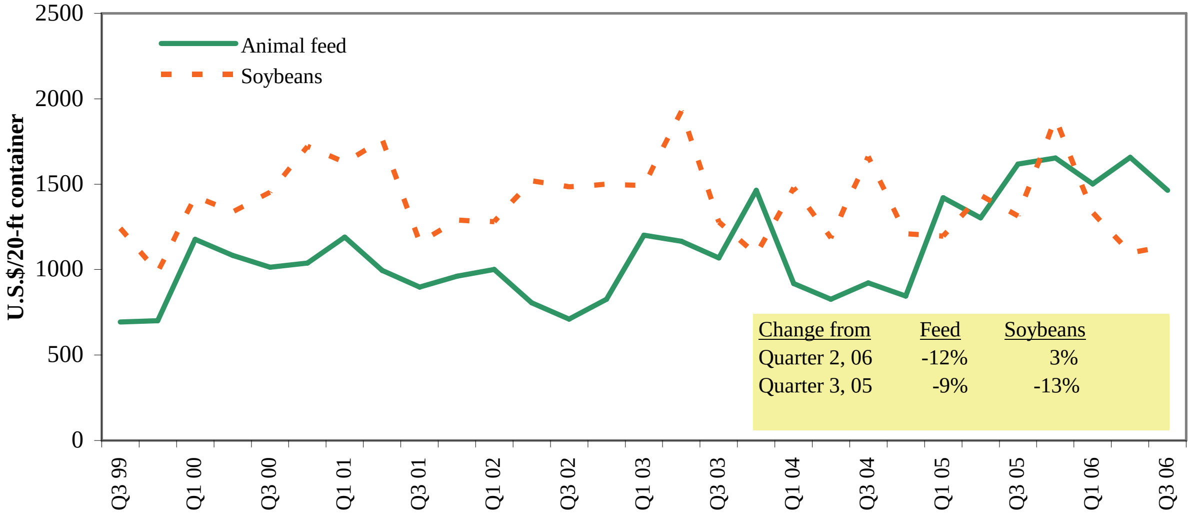
Table 18
Ocean Freight Rates For Selected Shipments, Week Ending 1/06/07

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	Japan	Hvy Grain	Nov1/15	54,000	50.50
U.S. Gulf	Japan	Hvy Grain	Nov1/15	54,000	50.25
U.S. Gulf	Japan	Hvy Grain	Nov 4/11	54,000	49.50
U.S. Gulf	China	Hvy Grain	Nov 15/20	55,000	46.00
U.S. Gulf	China	Hvy Grain	Oct 15/20	55,000	49.00
U.S. Gulf	Egypt	Hvy Grain	Oct 10/20	60,000	33.50
U.S. Gulf	Sudan/Kenya[1]	Sorghum	Nov 6/16	46,530	92.40
U.S. Gulf	Algeria	Maize	Dec 1/2	25,000	35.25
U.S. Gulf	Tunisia	Maize	Jan 5/10	23,000	50.00
St. Lawrence	Morroco	Hvy Grain	Nov 25/Dec 5	25,000	32.00
Romania	Portugal	Hvy Grain	Nov 20/30	20,000	25.00
Canada	China	Barley	Sept 15/25	50,000	39.75
France	India	Grain	Oct 15/30	60,000	26.00
River Plate	Algeria	Corn	Nov 2/7	30,000	46.50
River Plate	Algeria	Soybean Meal	Sept 29/30	25,000	52.00
River Plate	Algeria	Corn	Oct 10/18	25,000	47.00

Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option
[1]75 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.
Source: Maritime Research Inc. (www.maritime-research.com)

Figure 18

Ocean Rates[1] for Containerized Shipments to Selected Asian Countries



Change from	Feed	Soybeans
Quarter 2, 06	-12%	3%
Quarter 3, 05	-9%	-13%

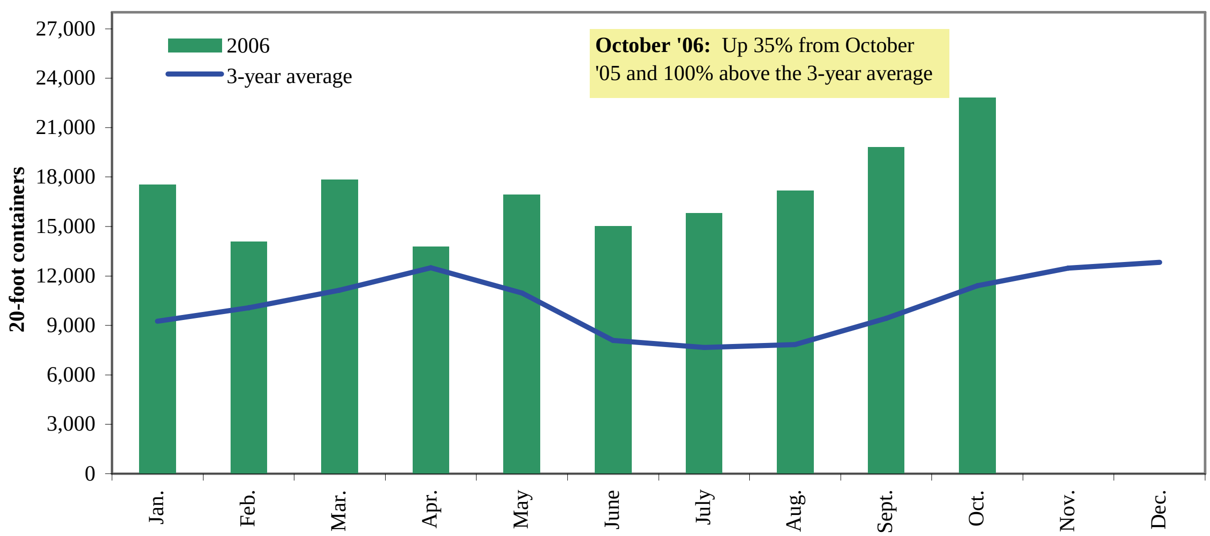
[1]Rates are weighted by shipping line market share and destination country.
Countries include: Animal Feed: Busan-Korea (9%), Kaohsiung-Taiwan (48%), Tokyo-Japan (19%), Hong Kong (13%), Bangkok-Thailand (10%) and soybeans: Busan-Korea (0%), Kaohsiung-Taiwan (98%), Tokyo-Japan (2%)
Source: Ocean Rate Bulletin, Quarter 3, 2006, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

During 2005, containers were used to transport 4 percent of total U.S. grain exported, and 5 percent of total U.S. grain exported to Asia.

Figure 19

Monthly Shipments of Containerized Grain to Asia



Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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